

### COTTON MARKETS

#### Condition Lower Than Expected and Upturn Follows. Hester Figures Out.

Monday Afternoon, Aug. 2.—The big item of news today was the government crop report, which furnished a moderate surprise by coming slightly under expectations. The report was given as 12,519,000 bales, which was 70.7 per cent of the 17,700,000 bales of the 1919 crop. The report was given as 12,519,000 bales, which was 70.7 per cent of the 17,700,000 bales of the 1919 crop. The report was given as 12,519,000 bales, which was 70.7 per cent of the 17,700,000 bales of the 1919 crop.

At the close of the day in New York, the market was very steady and the price of cotton was 14.15 to 14.20. The market was very steady and the price of cotton was 14.15 to 14.20. The market was very steady and the price of cotton was 14.15 to 14.20.

The market opened at moderate prices, but on a rather bullish private opinion report, the market improved. The market opened at moderate prices, but on a rather bullish private opinion report, the market improved. The market opened at moderate prices, but on a rather bullish private opinion report, the market improved.

Another influence for a steadier tone to the market was that the stock market had better, helped by the decision as to rail rates, which is expected to have a widespread effect and bring about a general stimulation of the market.

#### MEMPHIS COTTON

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00

#### DAILY PORT MOVEMENT

Port	Today	Prev.
Rotterdam	100	100
London	100	100
Antwerp	100	100
Amsterdam	100	100
Brussels	100	100
Luxembourg	100	100
Paris	100	100
Strasbourg	100	100
Nancy	100	100
Metz	100	100

#### DAILY INTERIOR

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

#### TOMORROW'S ESTIMATED

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

#### NEW ORLEANS COTTON

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

### FROM WALL STREET

#### Rail Rate Decision Has Stimulating Effect on Confidence in Early Trading.

NEW YORK, Aug. 2.—The stock market had a good demonstration of confidence and optimism today, as the rail rate decision had a stimulating effect on confidence in early trading. The market had a good demonstration of confidence and optimism today, as the rail rate decision had a stimulating effect on confidence in early trading.

The market was very steady and the price of cotton was 14.15 to 14.20. The market was very steady and the price of cotton was 14.15 to 14.20. The market was very steady and the price of cotton was 14.15 to 14.20.

Another influence for a steadier tone to the market was that the stock market had better, helped by the decision as to rail rates, which is expected to have a widespread effect and bring about a general stimulation of the market.

#### GRAIN MARKETS

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

#### DAILY PORT MOVEMENT

Port	Today	Prev.
Rotterdam	100	100
London	100	100
Antwerp	100	100
Amsterdam	100	100
Brussels	100	100
Luxembourg	100	100
Paris	100	100
Strasbourg	100	100
Nancy	100	100
Metz	100	100

#### DAILY INTERIOR

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
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Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

#### NEW ORLEANS COTTON

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

#### COTTONSEED OIL

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

### ROUND THE TICKER

#### Cotton.

NEW ORLEANS.—Cotton advances here today, as the market was very steady and the price of cotton was 14.15 to 14.20. The market was very steady and the price of cotton was 14.15 to 14.20. The market was very steady and the price of cotton was 14.15 to 14.20.

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Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

#### DAILY PORT MOVEMENT

Port	Today	Prev.
Rotterdam	100	100
London	100	100
Antwerp	100	100
Amsterdam	100	100
Brussels	100	100
Luxembourg	100	100
Paris	100	100
Strasbourg	100	100
Nancy	100	100
Metz	100	100

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Good middling	23.00	23.00
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Middling	23.00	23.00
Strict middling	23.00	23.00

#### COTTONSEED OIL

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

### LOCAL SECURITIES

#### 12,519,000-BALE CROP IS FORECAST

Condition as of July 25 Estimated at 74.1 Per Cent. WASHINGTON, Aug. 2.—A cotton crop of 12,519,000 bales this year was forecast today by the department of agriculture, basing its estimate on the condition of the crop July 25, which was 70.7 per cent of normal.

A production of 11,450,000 bales was forecast from the condition July 25, which was 70.7 per cent of normal. A production of 11,450,000 bales was forecast from the condition July 25, which was 70.7 per cent of normal.

#### AMERICAN SAVINGS BANK AND TRUST CO.

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

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Luxembourg	100	100
Paris	100	100
Strasbourg	100	100
Nancy	100	100
Metz	100	100

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Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00

#### W. C. KNIGHT & CO.

Grade	Today	Prev.
Good ordinary	23.00	23.00
Strict good ordinary	23.00	23.00
Low middling	23.00	23.00
Strict low middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00
Good middling	23.00	23.00
Strict good middling	23.00	23.00
Middling	23.00	23.00
Strict middling	23.00	23.00